

Cartier Women's Initiative Awards to Honor African Women Entrepreneurs

The Cartier Women's Initiative Awards is a unique business plan competition for female entrepreneurs in the initial phase, created in 2006 by Cartier and the Women's Forum with the support of McKinsey and INSEAD management school. Each year, 5 Laureates, one per continent, receive a US\$ 20 000 grant and personalized coaching support for a full year.

A UNIQUE COMPETITION

The Cartier Women's Initiative Awards are an annual international distinction honoring **five innovative business projects led by women, one per continent.**

Organized as a business plan competition, the Cartier Women's Initiative Awards involve **two phases**: the selection of the fifteen Finalists, three per continent, based on the executive summaries of their projects and the selection of the five Laureates, one per continent, based on their detailed business plans.

Each Laureate receives a US\$ 20 000 grant and coaching support for a full year by McKinsey consultants, Cartier managers and INSEAD alumni.

2008 TIMELINE

- February 15, 2008 (*extended deadline*) : Application deadline
- May 2008: Announcement of the Finalists 2008
- May - October 10, 2008: coaching period for the Finalists
- September 2, 2008: Deadline for Finalists to submit their detailed business plans
- October 17, 2008: Announcement of the Laureates 2008

The Cartier Women's Initiative Awards welcome applications from enterprising women worldwide until February 15, 2008 (GMT+1).

ELIGIBILITY CRITERIA

The project to be considered for the Cartier Women's Initiative Awards must be:

- An original for-profit business creation, wholly conceived of by the team;
- A completely new concept, meaning it cannot be a buy-back, off-shoot, or a subsidiary of an existing concept;
- In the initial phase: the project will not have been launched yet OR it has already started operating but is still in the first stages of development (no older than three to four years);
- The main leadership position must be filled by a woman, either in the capacity of Founder, Director, General Manager, or Project leader. If the company is already registered, the main shareholder, CEO, or Chairman must be a woman.

Additional requirements:

- All entrants must be aged 18 or the age of legal majority in their respective countries / states of citizenship, whichever is older, on the day of Entry Submission Deadline;
- The lead entrant should have a good command of English (both verbal and written) as the language of the Awards is English.

EVALUATION CRITERIA

Projects will be assessed by the Jury in accordance with fixed criteria including but not limited to:

- Creativity: The degree of innovation shown by the overall business concept
- Sustainability: Financial impact of the business, indicating chances of long-term success
- Impact: Effect on society of the business, in terms of jobs created or its effect on the immediate or broader environment.
- Overall quality and clarity of the material presented

What can you win?

The fifteen Finalists short-listed at the end of Phase I of the competition receive:

- Coaching by Cartier managers, McKinsey consultants and INSEAD alumni to prepare for the presentation of their detailed business plans
- An invitation for the team-leader to the Women's Forum for the Economy and Society, the ideal environment to establish contacts and approach top business leaders

The five Laureates receive:

- The Cartier Women's Initiative Awards Trophy
- US\$20,000 per team from Cartier to fund their projects
- Coaching for the team leader by Cartier, McKinsey & Company and INSEAD for a full year following the awards ceremony
- One year of subscription to INSEAD's alumni newsletter for entrepreneurship

In addition, candidates will have the opportunity to gain media exposure for their projects.

<http://www.cartierwomensinitiative.org/wiapub/>